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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
THE WECK CORPORATION, <i>et. al.</i>	:	Jointly Administered
	:	
Debtors.	:	Case No. 10-14349 (AJG)
	:	
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**NOTICE OF DESIGNATION OF SUCCESSFUL BIDDER, CANCELLATION  
OF AUCTION SCHEDULED FOR NOVEMBER 29, 2010 AND RESCHEDULING OF  
AUCTION FOR A BACK-UP GOING-OUT-OF-BUSINESS BIDDER**

PLEASE TAKE NOTICE that on October 22, 2010, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered an Order Pursuant to Sections 105(a) and 363 of the Bankruptcy Code Approving Stalking Horse Selection Process, Bidding Procedures, Notice of Auction Relating Thereto, Scheduling Sale Hearing and Granting Related Relief [Docket No. 167] (as amended, the “Bidding Procedures Order”), together with Bidding Procedures annexed thereto (as amended, the “Bidding Procedures”).

PLEASE TAKE FURTHER NOTICE that on November 19, 2010, pursuant to the Bidding Procedures, the Debtors designated, subject to satisfaction of certain conditions, *American Retail Flagship Fund LLC* as the Stalking Horse Bidder (the “Stalking Horse Bidder”) under the terms of a Stalking Horse Bid (the “Stalking Horse Bid”) set forth in the Asset

Purchase Agreement by and between the Debtors and the Stalking Horse Bidder dated as of November 18, 2010.

PLEASE TAKE FURTHER NOTICE that the Debtors did not receive any Qualified Bids either in whole or part for substantially all of the Debtors' assets, which provided value to the Debtors' estates in excess of the value of the Stalking Horse Bid and, as described below, the conditions contained in the Stalking Horse Bid have been withdrawn. Accordingly, the Debtors hereby designate *American Retail Flagship Fund LLC* as the Successful Bidder (the "Successful Bidder") and the Stalking Horse Bid as the Successful Bid (the "Successful Bid") pursuant to the Bidding Procedures.

PLEASE TAKE FURTHER NOTICE that notwithstanding the designation of the Stalking Horse Bid as the Successful Bid, the Debtors and the Stalking Horse Bidder have agreed on a First Amendment to the Asset Purchase Agreement, a copy of which is annexed hereto, which removes certain conditions and provides greater overall value to the Debtors' estates than the prior Stalking Horse Bid (the "Final Successful Bid").

PLEASE TAKE FURTHER NOTICE that in light of the designation of the Final Successful Bid as the highest and best bid for substantially all of the Debtors' assets, the Auction scheduled for November 29, 2010 is hereby canceled.

PLEASE TAKE FURTHER NOTICE that after the entry of the Sale Order approving the Final Successful Bid, but not earlier than Wednesday December 1, 2010, the Debtors intend to conduct an auction solely with respect to going-out-of-business bid in order to select a Back-up Successful Bidder in the event the Successful Bidder fails to close on its Final Successful Bid. Such auction will be held at the offices of Hahn & Hessen LLP and GOB bidders can participate telephonically.

Dated: November 26, 2010  
New York, New York

**HAHN & HESSEN LLP**

By: /s/ Mark T. Power

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